

"As a nation, we must invest in our youth and ensure they have every tool and opportunity to succeed in the global economy."

Congressman John B. Larson

To compete in the global economy, we need the world's finest education system. While we have had some of the best schools and teachers in the world, we are now struggling to keep pace with some of our economic competitors.

In order to build a competitive workforce for the future, we should invest in our children's education from early childhood education through higher education. Research tells us that children who receive early education like preschool and pre-k have a marked advantage over those who don't. Every American child should have that opportunity. For children with disabilities, we need to fully fund and support special education programs. And, with the rising cost of college we need to find ways to make higher education more universally accessible.

Finally, we must take a long look at No Child Left Behind (NCLB) and reform it to meet the needs of our students while providing appropriate accountability standards.

The Student Aid and Fiscal Responsibility Act

The Student Aid and Fiscal Responsibility Act makes important investments in college completion programs and community colleges that will help ensure our education system is providing the tools for our students to join the workforce of the future. The legislation, included as a part of the reconciliation bill passed in June, was the single largest investment in student aid our nation has ever made. It increases the maximum Pell Grant award to \$5,975 by 2017, which will mean over \$55 million in additional student aid in the First Congressional alone over the next ten years. In addition, it makes college more affordable by capping student loan payments at 10 percent of monthly income beginning in 2014.

Finally, the legislation saves taxpayers billions of dollars by requiring that all new loans originate through the Direct Loan program rather than the federally-guaranteed loan program. Combined with the investments described above, taxpayers will save about \$10 billion over the next 10 years, and millions of students will see substantial benefits from the changes.

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